

# NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

## State Investment Board Balance Sheet As of 1/31/2008

	As of <u>1-31-08</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 19,583,443	\$ 22,352,982
INTERNATIONAL EQUITIES	5,761,052	6,796,518
DOMESTIC FIXED INCOME	15,177,629	15,383,953
 TOTAL INVESTMENTS	 40,522,124	 44,533,453
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>168</u>	<u>420,924</u>
 TOTAL RECEIVABLES	 168	 420,924
 TOTAL ASSETS	 <u>\$ 40,522,292</u>	 <u>\$ 44,954,377</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>38,582</u>	<u>37,746</u>
 TOTAL LIABILITIES	 38,582	 37,746
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	44,916,631	37,564,736
CASH IN DURING YEAR (NOTE 2)	768,000	1,230,000
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(5,200,921)</u>	<u>6,121,895</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>40,483,710</u>	 <u>44,916,631</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 40,522,292</u>	 <u>\$ 44,954,377</u>

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## State Investment Board Profit and Loss Statement For the Month Ended 1/31/2008

	Month Ended <u>1-31-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 167	\$ 633,111
SECURITIES LENDING INCOME	<u>0</u>	<u>0</u>
	167	633,111
 GAIN ON SALE OF INVESTMENTS	 0	 142,285
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>2,179,748</u>
 NET GAINS (LOSSES) INVESTMENTS	 0	 (2,037,463)
 INVESTMENT EXPENSES	 461	 71,504
SECURITIES LENDING EXPENSES	0	0
 NET INVESTMENT INCOME	 (294)	 (1,475,856)
 NET APPREC (DEPREC) MARKET VALUE	 (1,833,196)	 (3,725,065)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
 TOTAL INVESTMENT INCOME	 <u>(1,833,490)</u>	 <u>(5,200,921)</u>
 NET INCREASE (DECREASE)	 <u>\$ (1,833,490)</u>	 <u>\$ (5,200,921)</u>

**NDPERS RETIREE HEALTH INSURANCE CREDIT FUND**  
**Notes To Financial Statements**  
**January 31, 2008**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 3**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.